

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

FEDERAL TRADE COMMISSION,  
STATE OF ILLINOIS, and  
STATE OF MINNESOTA,

Plaintiffs,

v.

GTCR, LLC,  
GTCR BC HOLDINGS, LLC, and  
SURMODICS, INC.,

Defendants.

No. 25-cv-2391

District Judge Jeffrey I. Cummings

**GTCR LLC’S UNOPPOSED MOTION FOR LEAVE TO FILE  
GTCR LLC’S ANSWER AND DEFENSES TO AMENDED COMPLAINT UNDER SEAL**

Pursuant to Local Civil Rules 5.8 and 26.2 and Paragraph 10 of the Confidentiality Order (Dkt. 61), Defendant GTCR LLC respectfully moves the Court for leave to file under seal its Answer and Affirmative Defenses (“GTCR LLC’s Answer”). GTCR LLC conferred with Plaintiffs in this matter and can represent that this motion to seal is unopposed.

1. Although federal courts recognize a general common law right of public access to court records and proceedings, the right of access is not absolute. *See Nixon v. Warner Commc’ns, Inc.*, 435 U.S. 589, 597-99 (1978). Courts have the discretion to deny such public access where appropriate. *See id.* To determine whether documents should be placed under seal, a court must balance the public’s interest in access to judicial documents against the privacy interests of those resisting disclosure. *See In re Associated Press*, 162 F.3d 503 (7th Cir. 1998). Good cause is

required to seal any portion of the judicial record from public view. *See Citizens First Nat'l Bank v. Cincinnati Ins. Co.*, 178 F.3d 943, 944 (7th Cir. 1999).

2. There is good cause to seal GTCR LLC's Answer. As required by Local Civil Rule 10.1, each numbered paragraph of GTCR LLC's Answer states the allegation from the Amended Complaint to which it is directed. Those allegations contain sensitive proprietary business information provided to the Federal Trade Commission (the "Commission") by Defendants GTCR BC Holdings, LLC and Surmodics Inc. and non-parties during the Commission's investigation in connection with the proposed acquisition in this case, with the expectation that the confidentiality of that information would be maintained.

3. To continue to protect that confidential information from public disclosure, the Commission moved to seal the Amended Complaint, and the Court granted that motion. Dkts. 67, 70. Likewise, Surmodics, Inc. and GTCR BC Holdings, LLC moved to seal their respective Answers, Defenses and Counterclaims to Plaintiffs' Amended Complaint, and the Court granted those motions. Dkts. 86, 88, 90.

4. GTCR LLC's Answer should be placed under seal because it contains highly confidential and competitively sensitive commercial information, public disclosure of which would be harmful to Surmodics, Inc.; GTCR BC Holdings, LLC; and other companies that provided the information.

5. Accordingly, for the reasons stated above, and good cause shown, GTCR LLC respectfully requests that the Court allow for the GTCR LLC's Amended Complaint to be filed under seal.

6. In conjunction with this motion, GTCR LLC publicly files a redacted version of its Answer and Defenses and provisionally files under seal an unredacted version of its Answer and Defenses as an attachment to this filing. At the time of filing, GTCR LLC will also serve an unredacted version of GTCR LLC's Answer via email upon all counsel of record.

WHEREFORE, GTCR LLC respectfully requests this Court grant it leave to file under seal GTCR LLC's Answer.

Dated: June 30, 2025

Respectfully submitted,

/s/ Gary Feinerman

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**CERTIFICATE OF SERVICE**

The undersigned certifies that the foregoing was served electronically through this Court's electronic service system upon all parties and/or counsel of record on June 30, 2025. Notice of this filing is sent by operation of the Court's electronic filing system to all parties indicated on the electronic filing receipt. Parties may access this filing through the Court's system.

/s/ Gary Feinerman  
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